

December 13, 2024

**SUMMARY ANNUAL REPORT  
FOR  
THE SEIU HEALTH AND WELFARE FUND**

This is a summary of the annual report for the SEIU HEALTH AND WELFARE FUND, (Employer Identification No. 52-0904354, and Plan No. 501) a multiemployer health and welfare plan, for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

SEIU Health and Welfare Fund has committed itself to pay all or certain medical, dental, vision, prescription drug, life and accidental death and dismemberment claims incurred under the terms of the plan.

**INSURANCE INFORMATION**

The Fund has insurance contracts with Amalgamated Life Insurance Company, Kaiser Foundation Health Plan of Mid-Atlantic States, Inc., Kaiser Foundation Health Plan of California, Guardian Life Insurance Company of America, Union Health Services, and Blue Cross Blue Shield Illinois to pay certain medical, dental, vision, prescription drug, life, and accidental death and dismemberment claims incurred under the terms of the plan. The total premiums paid under such policies for the plan year ending December 31, 2023 were \$7,183,774. Because certain insurance policies are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2023, the premiums paid under such "experience-rated" contracts were \$4,576,535 and the total of all benefit claims paid under these contracts during the plan year was \$4,353,021.

**BASIC FINANCIAL STATEMENT**

The value of plan assets, after subtracting liabilities of the plan, was \$32,809,200 as of December 31, 2023 compare to \$35,644,559 as of January 1, 2023. During the plan year the plan experienced a decrease in its net assets of \$2,835,359. This decrease includes unrealized appreciation or depreciation in the value of the plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the plan year, the plan had total income of \$54,864,915. This income included employer contributions of \$50,902,299, employee contributions of \$219,531, realized losses of \$587,983 from the sale of assets, earnings from investments of \$2,417,915 and other income \$1,913,153. Plan expenses were \$57,700,274. These expenses included \$4,135,670 in administrative expenses and \$53,564,604 in benefits paid to participants and beneficiaries.

## YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5 percent of the plan assets; and
5. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Administrator at P.O. Box 22650, Lehigh Valley, PA 18002-2650, or by telephone 202-730-7500.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan: 1800 Massachusetts Avenue NW, Suite 301, Washington, DC 20036-1216 and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

## PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov) and reference the OMB Control Number 1210-0040. OMB Control Number 1210-0040 (expires 03/31/2026)

### NOTICE TO PARTICIPANTS

**This Summary Annual Report requires no further action on your part – it is for informational purposes only. Your current monthly benefits do not change.**